Congress of the United States Washington, DC 20515

November 19, 2019

The Honorable Nancy Pelosi Speaker U.S. House of Representatives H-232, U.S. Capitol Washington, DC 20510

The Honorable Mitch McConnell Majority Leader U.S. Senate S-230, U.S. Capitol Washington, DC 20510 The Honorable Kevin McCarthy Republican Leader U.S House of Representatives H-204, U.S. Capitol Washington, DC 20510

The Honorable Chuck Schumer Minority Leader U.S. Senate S-221, U.S. Capitol Washington, DC 20510

Dear Speaker Pelosi, Leader McCarthy, Leader McConnell, and Leader Schumer:

We write as members of the Colorado delegation to urge you to work in a bipartisan manner to permanently repeal or further delay the 2.3 percent medical device excise tax before the current suspension of the tax expires on December 31, 2019. We are concerned that allowing this punitive tax to take effect will unnecessarily harm patients, curtail job growth, and inhibit thriving medical device companies in our home state of Colorado.

Colorado is home to a rapidly growing medical device industry, which directly employs nearly 10,000 individuals and contributes \$6.4 billion to our state's economy. Additionally, nearly 75 percent of these medical technology companies are new start-up entities that will struggle to survive if the excise tax is reinstated next year. As evidence, Department of Commerce data revealed that nearly 29,000 jobs were lost in the medical technology industry when the tax was in effect between 2013 and 2015. As such, it is crucial that Congress promotes legislative solutions to ensure our nation's medical technology companies can prioritize innovation and hire the best and brightest.

However, Colorado medical technology companies are already facing difficult decisions regarding how to best allocate resources in preparation for reinstatement of the excise tax. We have already witnessed businesses slashing research and development budgets and cutting jobs in anticipation of the upcoming excise tax liabilities. Congressional inaction will only serve to deter new companies from entering the marketplace and hinder the creation of innovative devices and diagnostic tools to improve our constituents' lives.

Repealing the medical device tax is commonsense solution that will ensure every American has access to cutting edge medical devices and therapies that can improve their lives. As such, we urge you to work together once again find a solution to ensure this harmful excise tax is permanently repealed or further delayed before the end of the year.

Thank you in advance for your consideration of this request. We stand ready to work with you to achieve this important goal.

Sincerely,

Ken Buck

Member of Congress

Cory Gardner

United States Senator

Scott Tipton

Member of Congress

Doug Lamborn

Member of Congress